RECENT BACKGROUND

Governor's Bill Signing Ceremony (Authorizing Bond Authority)----June, 2005

RFQ/RFP Process to select Regency Hotel Management as our private operator

March 9, 2006---NRC Approval of Regency Hotel Management Company

March 20, 2006---Exec. Council Approval of Dorsey-Whitney Law Firm to provide assistance in contract negotiations between Iowa and Regency.

Legislative amendments to Bond Authority to provide \$28 Million in construction funding, May, 2006

Pre-Design Workshops with TSP Engineering and Honey Creek Design Team, April-June, 2006

RLR Contract with Leslie-Kline-Lukas, Private Fund Raising, June 2006

Contract Signing, Construction Management Contract with Regency Hotel Management and TSP Engineering----August 7, 2006

Bond Authority Approval of Reimbursement Resolution----August 7, 2006

- Formalization of Local Funding Contributions
- Update of Economics Research Associates Market Study
- Update of Cash flows, Debt Service, Priorities for Payment, etc.
- Bond Closing---October 19, 2006

Design Process, Phase I/Package 1---Summer/Fall 2006

Ground-Breaking Ceremony --- October 3, 2006

Application for 401/404/NPDES Permits, November 2006

- Wetland Mitigation Plan Development
- Finding of No Appreciable Adverse Impacts on Indiana Bat Habitat, October, 06
- Gesicki Tract acquisition for mitigation (592 acres)

Ongoing cooperation with ADLM on regional wastewater treatment facility

November 2006---OSA search for reported Euro American grave site, none found. Programmatic Agreement with US Army Corps of Engineers, SHPO, and DNR signed in May 2003.

Out for Bids, Phase I/Package 1-----November 15, 2006—Construction of golf course, wastewater collection system, spur roads, building site preparation

Bid Opening, Phase I/Package 1------December 12, 2006

NRC Construction Contract Approval, Phase I/Package 1---December 14, 2006—Duininck Brothers Construction, Prinsburg, Minnesota

Contractor moved onsite January 8, 2007. Preconstruction activities began that week with installation of silt fences at lodge site, demarcation of preserve area, clearing and grubbing. Wastewater collection system construction began March 1

Pre-Design/Design Workshops, Phase I/Package 2---Fall 2006 Materials selection process, December 2006/January 2007